

## **Summons to the Annual General Meeting**

The shareholders of Concordia Maritime AB (publ), 556068-5819, are hereby summoned to the Annual General Meeting to be held on Thursday, 25 April 2019, at 1 p.m. The Annual General Meeting will be held at Elite Park Avenue, in Gothenburg. Entrance to the venue opens at 12:15 p.m.

## **Right to attend and notice of attendance**

Shareholders who wish to attend the Annual General Meeting must:

- **be registered as shareholders** in the share register kept by Euroclear Sweden AB on Wednesday 17 April 2019;
- **notify the company of their intention to participate** and the number of guests (max. two) who will accompany the shareholder at the following address: Concordia Maritime AB, SE-405 19 Gothenburg, Sweden, by telephone +46 (0)31-855102 or by e-mail [arsstamma@concordiamaritime.com](mailto:arsstamma@concordiamaritime.com) no later than Wednesday 17 April 2019.

At notification, name, the name of the guests, personal identification number/registration number, address and telephone number must be stated.

## **Nominee-registered shares**

Shareholders whose shares have been registered in the name of a nominee must temporarily re-register their shares in their own name to be entitled to vote at the Annual General Meeting. Such registration must be effected at Euroclear Sweden AB no later than 17 April 2019. This means that shareholders must inform the nominee to effect such registration well before 17 April 2019.

## **Nominee**

Shareholders who are represented by proxy shall issue a power of attorney for the representative. A copy of the certificate of registration (and should such certificate not exist, a corresponding document of authority) of the legal entity shall be attached to a power of attorney issued by a legal entity. In order to facilitate the registration at the Meeting, powers of attorney in original, certificates of registration and other documents of authority should be sent to the company so as to be available by Wednesday 17 April 2019. A form for proxy is available at the company's head office and on the company's website, [www.concordiamaritime.com](http://www.concordiamaritime.com).

## **Agenda**

1. Election of Chairman of the meeting.
2. Preparation and approval of the voting list.
3. Approval of the agenda.
4. Election of persons to verify the minutes.

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5. Consideration if the Annual General Meeting has been duly convened.
  6. Presentation of the Board of Directors and statement by the Chairman of the Board.
  7. Statement by the Managing Director.
  8. Presentation of
    - a) the annual accounts and the consolidated annual accounts;
    - b) the audit report and the audit report for the group;
    - c) the auditor's statement regarding the company's compliance with the guidelines for remuneration to members of the executive management in effect since the previous Annual General Meeting.
  9. Resolutions regarding
    - a) adoption of the income statement and balance sheet and the consolidated income statement and the consolidated balance sheet;
    - b) the allocation of the company's profit according to the adopted balance sheet;
    - c) the discharge from liability towards the company in respect of the Board of Directors and the Managing Director.
  10. The Nomination Committee's report on its work and the Nomination Committee's motivated statement concerning its proposals regarding the Board of Directors.
  11. Resolution regarding the number of members and deputy members of the Board of Directors to be elected by the Annual General Meeting and the number of auditors and deputy auditors.
  12. Resolution regarding the remuneration to the Board of Directors and the auditors.
  13. Election of members of the Board of Directors and the Chairman of the Board.
  14. Election of auditor.
  15. Resolution regarding the establishment of an Nomination Committee for the next Annual General Meeting.
  16. Resolution regarding guidelines for remuneration to the executive management.

#### **Election of a Chairman for the meeting (item 1)**

The Nomination Committee proposes that the lawyer Stefan Brocker is elected as Chairman of the meeting.

#### **Proposal of profit allocation (item 9 b)**

The Board of Directors does not propose any distribution of dividend.

#### **Resolution regarding the number of members and deputy members of the Board of Directors and the number of auditors and deputy auditors (item 11)**

The Nomination Committee proposes that the number of Board members elected by the shareholders shall be six and that no deputies should be appointed. The number of auditors is proposed to be one.

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**Resolution regarding the remuneration to the Board of Directors and the auditors (item 12)**

The Nomination Committee proposes that remuneration to the Board members shall remain unchanged at SEK 400,000 to the Chairman and SEK 225,000 to each of the other Board members elected by the shareholders. The proposed Board remuneration accordingly amounts to SEK 1,525,000 (last year SEK 1,300,000).

The remuneration to the auditors shall be paid according to invoice approved by the company.

**Election of members of the Board of Directors and the Chairman of the Board (item 13)**

The Nomination Committee proposes that Carl-Johan Hagman, Stefan Brocker, Mats Jansson, Michael G:son Löw and Helena Levander shall be re-elected as Board members and that new-election shall be made of Henrik Hallin. Carl-Johan Hagman is proposed to be re-elected as Chairman of the Board of Directors.

**Board members proposed for new election:**

**Henrik Hallin**, born 1972, holds a M Sc. in Business Administration and Economics from University of Gothenburg and Erasmus Universiteit in Rotterdam. Henrik has extensive experience in corporate finance, and has held various CFO and financial management positions. Henrik is the CFO of Stena Adactum and Stena Sessan and has served as secretary of the Board of Concordia Maritime. Henrik also serves as Board member of Ballingslöv International AB, Envac AB, S-Invest Trading Aktiebolag (Blomsterlandet), Captum Group AB and Stena Sessan Fastighets AB. Henrik holds no shares in Concordia Maritime.

**Election of auditor (item 14)**

In accordance with the Audit Committee's recommendation, the Nomination Committee proposes that KPMG is re-elected as auditor of the company. If the Annual General Meeting resolves to elect KPMG as auditor, KPMG has announced that the current authorised public accountant in the company, Jan Malm, will continue as the main responsible auditor at KPMG.

**Resolution regarding the establishment of Nomination Committee for the next Annual General Meeting (item 15)**

The Nomination Committee proposes that the Annual General Meeting resolves to establish a Nomination Committee for the Annual General Meeting 2020 in accordance with the Nomination Committee's proposal that comprises the following procedure. The members shall comprise one representative from each of the two largest shareholders (in terms of voting power) as of the last bank day in August the year before the Annual General Meeting members of the Nomination Committee, provided they desire representation on the committee, and the company's Chairman of the Board. After the shareholders have been contacted they shall inform whether they wish to serve on the Nomination Committee or not within fourteen days. If no response is received from the shareholder, contact is made with the next largest shareholder. The largest shareholder in

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terms of voting power appoints the Chairman of the Nomination Committee. The names of the members of the Nomination Committee shall be published on the company's website as soon as they have been appointed, but no later than six months before the Annual General Meeting of 2020. The Nomination Committee's period of mandate lasts until a new nominations committee has been appointed.

### **Resolution regarding guidelines for remuneration to the executive management (item 16)**

The Board of Directors proposes that the following guidelines for remuneration for the executive management are resolved.

Remuneration consists of a fixed salary, variable remuneration, a pension and other benefits. In order to attract and retain expertise, the company aims to offer employees an attractive, competitive fixed salary. The absolute level depends on the scope and complexity of the position in question and on the individual employee's annual performance. Performance is reflected in particular in the variable remuneration. Variable remuneration shall be based on annually established factors with respect to, among other things, the development of the company and reaching e.g. commercial, operational and financial targets. These targets are to be determined by the Board of Directors. Agreements on additional remuneration can be entered into when considered necessary to be able to attract and retain key expertise, or to persuade individuals to move to another location or to accept a new position. Such remuneration shall be of limited duration.

The company's policy regarding pensions is to follow the practice applied in the local market in each country. A premium corresponding to 35 per cent of the Managing Director's monthly pensionable salary and remuneration at any time is paid up until the pension. For other senior executives in Sweden, a defined contribution plan is applicable for retirement pensions over and above the base pension plans on the Swedish labour market.

The basic rule is that other benefits, e.g. a company car, should be in accordance with the local market. For senior executives in Sweden, the mutual period of notice is 3 to 12 months depending on the position. Severance pay amounting to a maximum of 24 monthly salaries is paid in the event of termination of the Managing Director by the company.

### **Annual Report, etc.**

The Annual Report in Swedish, the audit report, the auditor's opinion in item 8 c), and complete proposals and motivated statements regarding items 10-16 are available at the company's headquarters and the company's website, [www.concordiamaritime.com](http://www.concordiamaritime.com), in connection to the issue of the summons. The above documents will also be sent to shareholders upon request, provided that such shareholder states a postal address. Such a request may be made in the same manner as notice of attendance must be made as described above. The Annual Report in Swedish will be available at the Annual General Meeting.

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## **Shares and votes**

The total number of shares in the company amounts to 47,729,798 shares, whereof 4,000,000 Series A shares and 43,729,798 Series B shares, representing a total of 83,729,798 votes. The company does not own any of its own shares.

## **Information at the Annual General Meeting**

The Board of Directors and the Managing Director shall, if requested by a shareholder and if the Board considers that it will not cause significant damage to the company, provide information on circumstances that could affect the assessment of a matter on the agenda, circumstances that could affect the assessment of the company's or a subsidiary's economic situation and the company's relations with another group company.

## **Processing of personal data**

For information on how your personal data is processed, see <https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>.

After the Annual General Meeting, light refreshments will be served.

Gothenburg in March, 2019

**Concordia Maritime AB (publ)**

*Board of Directors*